

your cost, then certainly they're taking away from the protection that you have for your stored grain. So other than, in my opinion, being their, their part in this issue being inappropriate, I think it was very inaccurate. If I have misrepresented their position, I'll be glad to offer a public apology but I don't think there's anything in the record to show otherwise. I'm very disappointed with the livestock feeders. I think they're also coming in with soiled hands. They were taken out of this bill. We had an amendment on the floor here that took them out of this bill. So now they're in here. I don't want to get the small independent elevators. You know there aren't very many people on this floor that have been around longer than I have. There's two or three of them that may be older than I am but I believe, at least in my lifetime, if you talk about a big gamble, it wasn't the elevator business. It was the cattle feeding business. I think the bankruptcies we've had in the cattle feeding business far exceed the bankruptcies we've ever had in the elevator business. If this bill fails, of course, those over 50, purchasing over 50,000 bushels of grain from the small, from the farmers, directly from the farmers would be covered by a bond. The present law they're supposed to be covered but I don't think it's ever been enforced. I don't know what the Public Service Commission was doing that it was never enforced. But now since they are free to buy their grain the way they want to and some of these cattle feeders buy much more grain than a lot of our small elevators. When we have a, when we have a feedlot in the State that I understood has a 300,000 head capacity in a year and you multiply that by a minimum of 30 bushels of corn, you're finding that, that that involves many, many more dollars than any small elevator ever gets involved in. I also question the position of the coops. They seem to be in this thing right now and supporting LB 73. Again, are they trying to put the independent elevators out of business? I can't see any other purpose for doing this, because certainly if you're going to talk about the same bond, you're not increasing coverage to farmers. If you're covering, increasing the coverage on bad checks, you're taking away from the stored grain and that's where we originally had started for stored grain. But you are increasing the cost of bonds. Contrary to what Mr. Rasmussen said in the letter that we had handed out by Mr. Haberman, Senator Haberman, the information that I've had that the bonding companies have said it will increase the cost of bonds and will make it very difficult for many small elevators to be covered. We have, I believe, 856 elevators in Nebraska and I think 620 of those are private. They've been serving Nebraska well. This coverage will simply make it difficult for them to serve the farmers in their area. In other words, you're squeezing out the small elevators at the expense or just giving the advantage